

UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF ILLINOIS

In re:	§	Case No. 05-33977
GILBERT, WESLEY MICHAEL	§	
	§	
	§	
Debtors	§	

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**TRUSTEE'S FINAL REPORT (TFR)**

The undersigned trustee hereby makes this Final Report and states as follows:

1. The debtor filed a petition under chapter 7 of the United States Bankruptcy Code on 08/26/2005 . The undersigned trustee was appointed on 08/26/2005 .

2. The trustee faithfully and properly fulfilled the duties enumerated in 11 U.S.C. §704.

3. All scheduled and known assets of the estate have been reduced to cash, released to the debtor as exempt property pursuant to 11 U.S. C. § 522, or have been or will be abandoned pursuant to 11 U.S.C. § 554. An individual estate property record and report showing the disposition of all property of the estate is attached as **Exhibit A**.

4. The trustee realized gross receipts of \$ 750,064.42

Funds were disbursed in the following amounts:

Administrative expenses	222,892.75
Payments to creditors	0.00
Non-estate funds paid to 3 <sup>rd</sup> Parties	0.00
Exemptions paid to the debtor	7,500.00

Leaving a balance on hand of \$ 477,171.67

The remaining funds are available for distribution.

5. Attached as **Exhibit B** is a cash receipts and disbursements record for each estate bank account.

6. The deadline for filing claims in this case was 02/28/2006 . All claims of each class which will receive a distribution have been examined and any objections to the allowance of

claims have been resolved. If applicable, a claims analysis, explaining why payment on any claim is not being made, is attached as **Exhibit C**.

7. The Trustee's proposed distribution is attached as **Exhibit D**.

8. Pursuant to 11 U.S.C. § 326(a), the maximum compensation allowable to the trustee is \$ 22,047.49 . To the extent that additional interest is earned before case closing, the maximum compensation may increase.

The trustee has received \$ 0.00 as interim compensation and now requests a sum of \$ 22,047.49 , for a total compensation of \$ 22,047.49 . In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$ 0.00 , and now requests reimbursement for expenses of \$ 321.37 , for total expenses of \$ 321.37 .

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Date: 06/26/2009 By: /s/R. SCOTT ALSTERDA, TRUSTEE  
Trustee

**STATEMENT:** This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

**FORM 1**  
**INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT**  
**ASSET CASES**

Case No: 05-33977 CAD Judge: CAROL A. DOYLE  
Case Name: GILBERT, WESLEY MICHAEL

Trustee Name: R. SCOTT ALSTERDA, TRUSTEE

Date Filed (f) or Converted (c): 08/26/05 (f)

341(a) Meeting Date: 10/06/05

Claims Bar Date: 02/28/06

For Period Ending: 06/29/09

1	2	3	4	5	6
Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Abandoned OA=554(a) DA=554(c)	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1. REAL PROPERTY (3427 N. Bell, Chicago, IL)	310,000.00	0.00	DA	0.00	FA
2. CASH ON HAND	300.00	0.00	DA	0.00	FA
3. CHECKING ACCOUNT (Fifth Third Bank)	200.00	0.00	DA	0.00	FA
4. HOUSEHOLD GOODS (furniture, tv, beds)	2,000.00	0.00	DA	0.00	FA
5. WEARING APPAREL	1,000.00	0.00	DA	0.00	FA
6. INSURANCE POLICIES (Term Life Policy \$200,000)	0.00	0.00	DA	0.00	FA
7. INTEREST IN IRA (Wachovia IRA Rollover)	1,500.00	0.00	DA	0.00	FA
8. STOCK (Wes Gilbert & Assoc. Inc.)	0.00	0.00	DA	0.00	FA
9. OTHER (Medical Malpractice Claim)	Unknown	0.00		750,000.00	FA
10. AUTOMOBILES (1997 Plymouth Voyager)	0.00	0.00	DA	0.00	FA
11. AUTOMOBILES (2000 Toyota Sienna)	9,000.00	0.00	DA	0.00	FA
12. AUTOMOBILES (1996 Jaguar Car-under wife's name)	5,000.00	0.00	DA	0.00	FA
13. ANIMALS (Cats)	0.00	0.00	DA	0.00	FA
14. Post-Petition Interest Deposits (u)	Unknown	N/A		64.42	Unknown

TOTALS (Excluding Unknown Values)

\$329,000.00

\$0.00

\$750,064.42

Value of Remaining Assets

\$0.00

(Total Dollar Amount  
in Column 6)

Major activities affecting case closing which are not reflected above, and matters pending, date of hearing or sale, and other action:

Initial Projected Date of Final Report (TFR): 06/30/07

Current Projected Date of Final Report (TFR): 07/31/09

/s/ R. SCOTT ALSTERDA, TRUSTEE

Date: 06/29/09

R. SCOTT ALSTERDA, TRUSTEE

## FORM 2

## ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Page 1

Exhibit B

Case No: 05-33977 -CAD  
Case Name: GILBERT, WESLEY MICHAEL

Trustee Name: R. SCOTT ALSTERDA, TRUSTEE  
Bank Name: BANK OF AMERICA, N.A.  
Account Number / CD #: \*\*\*\*\*5317 BofA - Money Market Account

Taxpayer ID No: \*\*\*\*\*4370  
For Period Ending: 06/26/09

Blanket Bond (per case limit): \$ 5,000,000.00  
Separate Bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description Of Transaction	Uniform Trans Code	Deposits (\$)	Disbursements (\$)	Account / CD Balance (\$)
03/20/09	9	ISMIE Mutual Insurance Company Twenty North Michigan Avenue Suite 700 Chicago, IL 60602	BALANCE FORWARD Settlement Funds reduced compensable amount due to surplus to debtor Check No. 303 and 305 - paid to Wesley Gilbert	1129-000	750,000.00		0.00 750,000.00
03/27/09	000301	Clifford Law Offices 120 North LaSalle Street 31st Floor Chicago, IL 60602	Special Litigation Counsel - Fees Court Order dated March 17, 2009 to pay legal fees	3210-600		200,000.00	550,000.00
03/27/09	000302	Clifford Law Offices 120 North LaSalle Street 31st Floor Chicago, IL 60602	Special Litigation-Disbursement Court order dated March 17, 2009 authorized Special Litigation Counsel reimbursement of expenses	3220-610		22,892.75	527,107.25
03/31/09	14	BANK OF AMERICA, N.A.	Interest Rate 0.030	1270-000	4.09		527,111.34
04/30/09	14	BANK OF AMERICA, N.A.	Interest Rate 0.070	1270-000	30.33		527,141.67
05/18/09	000303	Wesley Michael Gilbert 3427 N. Bell Avenue Chicago, IL 60618	Medical Malpractice Case (exempt) See Order EOD 5/6/09 for exemption	8100-002		7,500.00	519,641.67
05/18/09	000304	Wesley Michael Gilbert 3427 N. Bell Avenue Chicago, IL 60618	Surplus Funds Paid To Debtor	8200-003			519,641.67
05/18/09	000304	Wesley Michael Gilbert 3427 N. Bell Avenue Chicago, IL 60618	Surplus Funds Paid To Debtor	8200-003			519,641.67
05/18/09	000305	Wesley Michael Gilbert 3427 N. Bell Avenue Chicago, IL 60618	Surplus Funds Paid To Debtor See order EOD 5/6/09 Surplus	8200-002		42,500.00	477,141.67
05/29/09	14	BANK OF AMERICA, N.A.	Interest Rate 0.070	1270-000	30.00		477,171.67

Total Of All Accounts 477,171.67

EXHIBIT C  
ANALYSIS OF CLAIMS REGISTER

Case Number: 05-33977		Page 1		Date: June 26, 2009		
Debtor Name: GILBERT, WESLEY MICHAEL		Claim Class Sequence				
Code #	Creditor Name & Address	Claim Class	Notes	Amount Allowed	Paid to Date	Claim Balance
000014 001 210-60	Robert A. Strelecky Clifford Law Offices 120 North LaSalle Street 31st Floor Chicago, IL 60602	Administrative		\$200,000.00	\$200,000.00	\$0.00
000015 001 220-61	Robert A. Strelecky Clifford Law Offices 120 North LaSalle Street 31st Floor Chicago, IL 60602	Administrative		\$22,892.75	\$22,892.75	\$0.00
000018 001 110-00	Ungaretti & Harris LLP 3500 Three First National Plaza 70 W. Madison Chicago, IL 60602	Administrative		\$12,519.50	\$0.00	\$12,519.50
000019 001 120-00	Ungaretti & Harris LLP 3500 Three First National Plaza 70 W. Madison Chicago, IL 60602	Administrative		\$268.64	\$0.00	\$268.64
000010B 040 800-00	Internal Revenue Service Mail Stop 5010CHI 230 S. Dearborn Street Chicago, IL 60604	Priority		\$0.00	\$0.00	\$0.00
000002 070 100-00	Neiman Marcus c/o Creditors Bankruptcy Service P O Box 740933 Dallas, TX 75374	Unsecured		\$388.76	\$0.00	\$388.76
000003 070 100-00	Chase Bank USA, N.A. c/o Weinstein & Riley, P.S. 2101 4th Avenue, Suite 900 Seattle, WA, 98121	Unsecured		\$6,781.99	\$0.00	\$6,781.99
000004 070 100-00	MBNA America Bank NA P.O. Box 15168 MS 1423 Wilmington, DE 19850	Unsecured		\$14,613.69	\$0.00	\$14,613.69
000005 070 100-00	First National Bank of Omaha 1620 Dodge St Omaha, NE 68105-0773	Unsecured		\$2,857.52	\$0.00	\$2,857.52
000006 070 100-00	American Express Travel Related Services Co., Inc. c/o Becket and Lee, LLP P.O. Box 3001 Malvern, PA 19355-0701	Unsecured		\$81,112.24	\$0.00	\$81,112.24

EXHIBIT C  
ANALYSIS OF CLAIMS REGISTER

Case Number: 05-33977		Page 2		Date: June 26, 2009		
Debtor Name: GILBERT, WESLEY MICHAEL		Claim Class Sequence				
Code #	Creditor Name & Address	Claim Class	Notes	Amount Allowed	Paid to Date	Claim Balance
000007 070 7100-00	American Express Bank, FSB c/o Becket and Lee, LLP P.O. Box 3001 Malvern, PA 19355-0701	Unsecured		\$13,209.33	\$0.00	\$13,209.33
000008 070 7100-00	American Express Centurion Bank c/o Becket and Lee, LLP P.O. Box 3001 Malvern, PA 19355-0701	Unsecured		\$8,902.98	\$0.00	\$8,902.98
000009 070 7100-00	Advanta Bank Corp Bankruptcy Welsh & McKean Roads P O Box 844 Spring House, PA 19477-0844	Unsecured		\$6,535.27	\$0.00	\$6,535.27
000010A 080 7300-00	Internal Revenue Service Mail Stop 5010CHI 230 S. Dearborn Street Chicago, IL 60604	Unsecured		\$0.00	\$0.00	\$0.00
000011 070 7100-00	CAPITAL RECOVERY II 25 SE 2nd Avenue, Suite 1120 Miami, FL 33131	Unsecured		\$1,866.87	\$0.00	\$1,866.87
000012 070 7100-00	CAPITAL RECOVERY II 25 SE 2nd Avenue, Suite 1120 Miami, FL 33131	Unsecured		\$3,339.80	\$0.00	\$3,339.80
000016 999 8100-00	Wesley Michael Gilbert 3427 N. Bell Avenue Chicago, IL 60618	Unsecured		\$7,500.00	\$7,500.00	\$0.00
000017 999 8200-00	Wesley Michael Gilbert 3427 N. Bell Avenue Chicago, IL 60618	Unsecured		\$324,114.58	\$42,500.00	\$281,614.58
000001 050 4210-00	Hinsdale Bank & Trust Company 25 E. First Street Hinsdale, IL 60521	Secured		\$0.00	\$0.00	\$0.00
Case Totals:				\$706,903.92	\$272,892.75	\$434,011.17
Code #: Trustee's Claim Number, Priority Code, Claim Type						

**TRUSTEE'S PROPOSED DISTRIBUTION**

Exhibit D

Case No.: 05-33977

Case Name: GILBERT, WESLEY MICHAEL

Trustee Name: R. SCOTT ALSTERDA, TRUSTEE

Claims of secured creditors will be paid as follows:

<i>Claimant</i>	<i>Proposed Payment</i>
_____	\$ _____
_____	\$ _____
_____	\$ _____

Applications for chapter 7 fees and administrative expenses have been filed as follows:

<i>Reason/Applicant</i>	<i>Fees</i>	<i>Expenses</i>
<i>Trustee: R. SCOTT ALSTERDA,</i>		
<i>TRUSTEE</i>	\$ 22,047.49	\$ 321.37
<i>Attorney for trustee: Ungaretti &amp; Harris LLP</i>	\$ 12,519.50	\$ 268.64
<i>Appraiser:</i>	\$ _____	\$ _____
<i>Auctioneer:</i>	\$ _____	\$ _____
<i>Accountant:</i>	\$ _____	\$ _____
<i>Special Attorney for trustee:</i>	\$ _____	\$ _____
<i>Charges:</i>	\$ _____	\$ _____
<i>Fees:</i>	\$ _____	\$ _____
<i>Other:</i>	\$ _____	\$ _____
<i>Other:</i>	\$ _____	\$ _____

Applications for prior chapter fees and administrative expenses have been filed as follows:

<i>Reason/Applicant</i>	<i>Fees</i>	<i>Expenses</i>
<u>Attorney for debtor:</u>	<u>\$</u>	<u>\$</u>
<u>Attorney for:</u>	<u>\$</u>	<u>\$</u>
<u>Accountant for:</u>	<u>\$</u>	<u>\$</u>
<u>Appraiser for:</u>	<u>\$</u>	<u>\$</u>
<u>Other:</u>	<u>\$</u>	<u>\$</u>

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$ 0.00 must be paid in advance of any dividend to general (unsecured) creditors.

Allowed priority claims are:

<i>Claim Number</i>	<i>Claimant</i>	<i>Allowed Amt. of Claim</i>	<i>Proposed Payment</i>
<u>000010B</u>	<u>Internal Revenue Service</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>
<u></u>	<u></u>	<u>\$</u>	<u>\$</u>
<u></u>	<u></u>	<u>\$</u>	<u>\$</u>

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$ 139,608.45 have been allowed and will be paid pro rata only after all allowed administrative and priority claims have been paid in full. The timely allowed general (unsecured) dividend is anticipated to be 114.9 percent.

Timely allowed general (unsecured) claims are as follows:

<i>Claim Number</i>	<i>Claimant</i>	<i>Allowed Amt. of Claim</i>	<i>Proposed Payment</i>
<u>000002</u>	<u>Neiman Marcus</u>	<u>\$ 388.76</u>	<u>\$ 446.66</u>
<u>000003</u>	<u>Chase Bank USA, N.A.</u>	<u>\$ 6,781.99</u>	<u>\$ 7,792.02</u>
<u>000004</u>	<u>MBNA America Bank NA</u>	<u>\$ 14,613.69</u>	<u>\$ 16,790.08</u>

<i>Claim Number</i>	<i>Claimant</i>	<i>Allowed Amt. of Claim</i>	<i>Proposed Payment</i>
<u>000005</u>	<u>First National Bank of Omaha</u>	\$ <u>2,857.52</u>	\$ <u>3,283.09</u>
	<u>American Express Travel</u>		
<u>000006</u>	<u>Related Services</u>	\$ <u>81,112.24</u>	\$ <u>93,192.14</u>
<u>000007</u>	<u>American Express Bank, FSB</u>	\$ <u>13,209.33</u>	\$ <u>15,176.57</u>
	<u>American Express Centurion</u>		
<u>000008</u>	<u>Bank</u>	\$ <u>8,902.98</u>	\$ <u>10,228.88</u>
	<u>Advanta Bank Corp</u>		
<u>000009</u>	<u>Bankruptcy</u>	\$ <u>6,535.27</u>	\$ <u>7,508.56</u>
<u>000011</u>	<u>CAPITAL RECOVERY II</u>	\$ <u>1,866.87</u>	\$ <u>2,144.90</u>
<u>000012</u>	<u>CAPITAL RECOVERY II</u>	\$ <u>3,339.80</u>	\$ <u>3,837.19</u>

Late filed general (unsecured) claims are as follows:

<i>Claim Number</i>	<i>Claimant</i>	<i>Allowed Amt. of Claim</i>	<i>Proposed Payment</i>
<u>          </u>	<u>                                  </u>	\$ <u>                  </u>	\$ <u>                  </u>
<u>          </u>	<u>                                  </u>	\$ <u>                  </u>	\$ <u>                  </u>
<u>          </u>	<u>                                  </u>	\$ <u>                  </u>	\$ <u>                  </u>

Subordinated unsecured claims for fines, penalties, and forfeitures are as follows:

<i>Claim Number</i>	<i>Claimant</i>	<i>Allowed Amt. of Claim</i>	<i>Proposed Payment</i>
<u>000010A</u>	<u>Internal Revenue Service</u>	\$ <u>0.00</u>	\$ <u>0.00</u>
<u>          </u>	<u>                                  </u>	\$ <u>                  </u>	\$ <u>                  </u>
<u>          </u>	<u>                                  </u>	\$ <u>                  </u>	\$ <u>                  </u>

The amount of surplus returned to the debtor after payment of all claims and interest is  
\$ 281,614.58 .